

UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION

New England Power Generators)	Docket No. EL21-26-000
Association, Inc.,)	
)	
v.)	
)	
ISO New England, Inc.)	

**JOINT MOTION OF THE
NEW ENGLAND CONSUMER-OWNED SYSTEMS AND
ENERGY NEW ENGLAND, LLC TO INTERVENE,
PROTEST, AND ALTERNATIVE MOTION TO
HOLD COMPLAINT IN ABEYANCE**

The New England Consumer-Owned Systems (“NECOS”)¹ and Energy New England, LLC (“ENE”) submit this Joint Motion to Intervene, Protest, and Alternative Motion to Hold Complaint in Abeyance, pursuant to Rules 211, 212 and 214 of the Commission’s Rules of Practice and Procedure (18 C.F.R. §§ 385.211, 385.212, and 385.214) and the Commission’s Notice of Complaint issued December 15, 2020 (85 Fed. Reg. 83071 (Dec. 21, 2020)), the Complaint filed December 11, 2020

¹ As more completely described in the motion to intervene, below, the New England Consumer-Owned Systems are: Belmont Municipal Light Department, Block Island Utility District, Braintree Electric Light Department, Georgetown Municipal Light Department, Groveland Electric Light Department, Hingham Municipal Lighting Plant, Littleton Electric Light Department, Merrimac Municipal Light Department, Middleborough Gas & Electric Department, Middleton Electric Light Department, North Attleborough Electric Department, Norwood Light & Broadband Department, Reading Municipal Light Department, Rowley Municipal Lighting Plant, Stowe Electric Department, Taunton Municipal Lighting Plant, and Wallingford Department of Public Utilities Electric Division.

by the New England Power Generators Association, Inc. (“NEPGA”) against ISO New England, Inc. (“ISO-NE”).

NEPGA’s Complaint challenges ISO-NE’s methodology and results in calculating its triennial update of the net cost of new entry (“Net CONE”). The NECOS understand that ISO-NE will be submitting its proposed update of Net CONE for Commission review and acceptance for filing under FPA Section 205, in accordance the Section III.13.2.4 of the Market Rule 1 component of ISO-NE’s Transmission, Markets and Services Tariff (“ISO Tariff”), contemporaneously with today’s intervention deadline with respect to NEPGA’s Complaint. There is therefore no reason for the Commission to entertain the separate but concurrent Section 206 complaint proceeding on which NEPGA proposes that the Commission embark. In addition, although ISO-NE is in the best position to explain and defend its approach to updating Net CONE for Forward Capacity Auctions 16 through 18, the Protest segment of this pleading demonstrates that NEPGA’s Complaint fails to sustain its burden of showing that ISO-NE’s Net CONE methodology and calculation are unjust, unreasonable, or unduly discriminatory. NEPGA’s Complaint should therefore be dismissed on the separate ground that it lacks merit.

I. PLEADINGS AND OTHER COMMUNICATIONS

Pleadings and other communications concerning this proceeding should be directed to the following to the following persons on behalf of the New England Consumer-Owned Systems:

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II. MOTION TO INTERVENE

Each of the parties submitting this motion to intervene and protest has or represents an interest which may be directly affected by the outcome of the proceeding, including interests as consumers and customers of ISO-NE. They are each therefore entitled to intervenor status in this proceeding with full rights of participation.

A. Joint Intervenors' Interest in the Proceeding

The New England Consumer-Owned Systems is an *ad hoc* coalition of municipal electric utilities and quasi-municipal districts, organized under the applicable laws of Massachusetts, Rhode Island, Connecticut, or Vermont, as described below. Each of the New England Consumer-Owned Systems identified in this pleading incurs a Capacity Load Obligation under Section III.13.7.5.2 of the Market Rule 1 segment of the ISO Tariff to serve its respective load. The relief sought in NEPGA's Complaint would override the Section 205 filing process set forth in Section III.13.2.4 of Market Rule 1 for the triennial adjustment of the Net CONE, and would require use of inappropriate Energy & Ancillary Service (E&AS) revenue offsets to CONE. The resulting Net CONE values would result in the FCA Marginal Reliability Impact (MRI) Sloped Demand Curves rising up and to the right, thereby pricing capacity at a higher than appropriate value relative to the actual reliability provided the New England bulk power system. The end result of the relief sought in NEPGA's Complaint would be that load would pay existing capacity resources more per kW-month for the same contribution to reliability. Each of the New England

Consumer-Owned Systems thus has an interest in the outcome of this proceeding as load-serving customers in ISO-NE's Forward Capacity Market.

1. Massachusetts Municipal Light Plants

Belmont Municipal Light Department, Braintree Electric Light Department, Georgetown Municipal Light Department, Groveland Electric Light Department, Hingham Municipal Lighting Plant, Littleton Electric Light Department, Merrimac Municipal Light Department, Middleborough Gas & Electric Department, Middleton Electric Light Department, North Attleborough Electric Department, Norwood Light & Broadband Department, Reading Municipal Light Department, Rowley Municipal Lighting Plant, and Taunton Municipal Lighting Plant are each municipal lighting plants organized and existing under Massachusetts General Laws ch. 164, §§ 34-69. They are each engaged in providing retail electric service within their respective communities and, in some cases, adjacent communities. They are each load-serving market participants incurring Capacity Load Obligations under the ISO Tariff's Market Rule 1, Section III.13.7.5.2. Satisfying their respective Capacity Load Obligations under Market Rule 1 through ISO-NE's Forward Capacity Market would cause them to incur higher charges were the relief sought in NEPGA's Complaint to be granted than they would incur by operation of the Net CONE value being submitted to the Commission today by ISO-NE under FPA Section 205. On this basis, each of the above-identified systems has an interest in the outcome of this proceeding sufficient to support intervention under Rule 214(b)(2) of the Commission's Rules of

Practice and Procedure (18 C.F.R. § 385.214(b)(2)) and their participation in this proceeding is in the public interest.

2. Block Island Utility District

Block Island Utility District is a quasi-municipal district organized and existing under Rhode Island Gen. Laws. ch. 45-67 engaged in providing *inter alia* retail electric service within the Town of New Shoreham, Rhode Island. Block Island Utility District is a load-serving market participant incurring a Capacity Load Obligation under the ISO Tariff's Market Rule 1, Section III.13.7.5.2. Satisfying its Capacity Load Obligation under the ISO Tariff's Market Rule 1 through ISO-NE's Forward Capacity Market would cause Block Island Utility District to incur higher charges were the relief sought in NEPGA's Complaint to be granted than it would incur by operation of the Net CONE value being submitted to the Commission today by ISO-NE under FPA Section 205. Block Island Utility District therefore has an interest in the outcome of this proceeding sufficient to support intervention under Rule 214(b)(2) of the Commission's Rules of Practice and Procedure (18 C.F.R. § 385.214(b)(2)) and its participation in this proceeding is in the public interest.

3. Wallingford Electric Division

The Town of Wallingford, Connecticut, Department of Public Utilities, Electric Division ("Wallingford") is an administrative department of the Town of Wallingford, Connecticut, a political subdivision of the State of Connecticut, which is organized as a municipal electric utility existing under Conn. Gen. Stat. c. 101, §§ 7-213 through 7-233 and the Wallingford Town Charter. Wallingford is a load-serving market

participant incurring a Capacity Load Obligation under the ISO Tariff's Market Rule 1, Section III.13.7.5.2. Satisfying its Capacity Load Obligation under the ISO Tariff's Market Rule 1 through ISO-NE's Forward Capacity Market would cause Wallingford to incur higher charges were the relief sought in NEPGA's Complaint to be granted than it would incur by operation of the Net CONE value being submitted to the Commission today by ISO-NE under FPA Section 205. Wallingford has an interest in the outcome of this proceeding sufficient to support intervention under Rule 214(b)(2) of the Commission's Rules of Practice and Procedure (18 C.F.R. § 385.214(b)(2)) and its participation in this proceeding in the public interest.

4. Stowe Electric Department

The Stowe Electric Department is a Vermont municipal utility organized and existing under Title 30 Vermont Statutes ch. 79, and the Charter of the Town of Stowe, Vermont.² Stowe is a load-serving market participant incurring a Capacity Load Obligation under the ISO Tariff's Market Rule 1, Section III.13.7.5.2. Satisfying its Capacity Load Obligation under the ISO Tariff's Market Rule 1 through ISO-NE's Forward Capacity Market would cause Stowe to incur higher charges were the relief sought in NEPGA's Complaint to be granted than it would incur by operation of the Net CONE value being submitted to the Commission today by ISO-NE under FPA Section 205. Stowe therefore has an interest in the outcome of this proceeding sufficient to support intervention under Rule 214(b)(2) of the Commission's Rules of

² 24 Vt. Stats. App. § 153-1101 (Stowe charter electric utility provision).

Practice and Procedure (18 C.F.R. § 385.214(b)(2)) and its participation in this proceeding is in the public interest.

5. Energy New England, LLC

Energy New England, LLC is a municipal lighting plant cooperative, organized and existing under Massachusetts General Laws, chapter 164, Section 47C, and a public instrumentality of the Commonwealth of Massachusetts, established in 1998. ENE provides management and advisory services to municipal electric systems in four New England states, which municipal electric systems serve a total of approximately 1,300 MW of peak load, in connection with power supply planning, procurement and contracting, ISO-NE market administration, energy efficiency and other aspects of securing for municipal system customers a safe, reliable, and economic power supply. Like the majority of its clients, ENE is exempted by Section 201(f) of the Federal Power Act (16 U.S.C. § 824(f)) from direct Commission regulation under Sections 205 and 206 of the FPA (16 U.S.C. §§ 824d, 824e).

Of particular relevance to this proceeding, ENE acts as agent for over twenty New England municipal electric utilities for administering their purchased power arrangements and their interface with ISO-NE. ENE thus represents the interests of those municipal electric utilities in their dealings with ISO-NE, including their cost exposure in connection with their respective Capacity Load Obligations. On this basis, ENE has and represents interests in the outcome of this proceeding sufficient to support intervention under Rule 214(b)(2) of the Commission's Rules of Practice

and Procedure (18 C.F.R. § 385.214(b)(2)) and its participation in this proceeding is in the public interest.

B. Joint Motion to Intervene

Based on the foregoing summary of their interests as customers under the ISO Tariff in the outcome of the proceeding, each of the New England Consumer-Owned Systems and ENE have interests identified in Rule 214(b)(2) of the Commission's Rules of Practice and Procedure (18 C.F.R. § 385.214(b)(2)) as supporting the right to intervene in Commission proceedings. Each of the New England Consumer-Owned Systems and ENE therefore move to intervene in this proceeding as parties with full rights of participation.

III. PROTEST

The substance of NEPGA's complaint is that the definition of the term "Net CONE" in Section I.2.2 of ISO-NE's Transmission, Markets and Services Tariff ("ISO Tariff") requires the use of certain specific assumptions in calculating Net CONE, and that the methodology ISO-NE has used to calculate Net CONE for FCA 16 (and proposes to use for FCA 17 and 18) does not meet the definitional requirements of Section I.2.2 of the ISO Tariff. Section I.2.2 of the ISO Tariff defines "Net CONE" to mean:

an estimate of the Cost of New Entry, net of the first-year non-capacity market revenues, for a reference technology resource type and is intended to equal the amount of capacity revenue the reference technology resource would require, in its first year of operation, to be economically viable given reasonable expectations of the first year energy and ancillary services revenues, and projected revenue for subsequent years.

NEPGA's complaint alleges that this "definition of Net CONE is the lone, and therefore governing Tariff provision that describes a methodological approach for calculating Net CONE" and that it requires that "capacity revenues added to non-capacity revenues in the first-year of operation must sum to equal the reference unit's amortized gross CONE" (NEPGA Complaint at 11-12). NEPGA's complaint then alleges that ISO-NE's 2020 calculation of the Energy and Ancillary Services net revenues to be offset against the CONE of the reference unit to determine Net CONE is inconsistent with the requirements of the ISO Tariff's definition of Net CONE. More specifically, NEPGA complains that, instead of using forecasted future prices for energy and ancillary services, ISO-NE adjusted locational marginal prices to levels that would have prevailed if – instead of having the capacity surplus that has persisted in New England since capacity prices retreated from their all-time high levels in FCAs 8 through 10 – those LMPs had been set in a New England system that only had sufficient generation to meet ISO-NE's one-day-in-ten-year resource adequacy criterion. NEPGA's witness asserts that ISO-NE locational marginal prices, adjusted to remove the effects of observed capacity surpluses, do not paint a sufficiently bleak picture of future energy revenues, which he contends will be substantially depressed by the future market entry of large amounts of zero fuel cost renewable resources.³ As result, NEPGA claims, ISO-NE's 2020 Net CONE estimates are set too low because they are based on excessively optimistic levels of EAS offset.

³ NEPGA Complaint, Att. B (Stoddard Affidavit) at ¶¶ 44-47, 52-63.

The fundamental defect in NEPGA’s complaint is that the definition of “Net CONE” in ISO Tariff § I.2.2. is not nearly as rigidly prescriptive as NEPGA claims. Section I.2.2. states that Net CONE “is intended to equal the amount of capacity revenue the reference technology resource would require, in its first year of operation, to be economically viable given reasonable expectations of the first year energy and ancillary services revenues, and projected revenue for subsequent years.” There is no particular methodology required by, or prohibited by, this or any other ISO Tariff provision to calculate “reasonable expectations of the first year energy and ancillary services revenues, and projected revenue for subsequent years.” The assurance that the ultimate result of the calculation will meet the Federal Power Act’s “just and reasonable” standard comes from the requirement that ISO-NE file its Net CONE calculation with the Commission, as set forth in Market Rule 1, Section III.13.2.4.⁴ The Commission has been receptive in past cases to changes in predictive methodologies used for estimating Net CONE and comparable Forward Capacity Auction parameters, and has not been persuaded by NEPGA’s arguments that these changes “suppress prices.”⁵ Thus, even if NEPGA were correct in its assertion that

⁴ Section III.13.2.4 requires that, whenever CONE, Net CONE and the Offer Review Trigger Price “are recalculated, the ISO will review the results of the recalculation with stakeholders and the new values will be filed with the Commission prior to the [FCA] in which the new value is to apply.”

⁵ For example, the Commission’s consideration of ISO-NE’s previous FCA parameters update, in *ISO New England, Inc.*, 161 FERC ¶ 61,035 at PP 36-46 (2017), *reh’g denied*, 170 FERC ¶ 61,052 at P 20 (2020) (“Markets are not static; nor are values (such as Net CONE, CONE, and the ORTPs) that are designed to reflect the market”) rejects many NEPGA arguments against the 2017 triennial update that are comparable to those advanced in NEPGA’s complaint in this case. Similarly, the Commission has accepted the use of simplifying forecasting techniques like those used

the “Tariff requires a more thoughtful consideration of future market conditions . . . in calculating Net CONE” (NEPGA Complaint at 23), that assertion is not sufficient to carry NEPGA’s Section 206 burden of establishing that the ISO’s 2020 triennial update is unjust and unreasonable.

NEPGA attempts to reinforce these arguments by pointing to ISO-NE’s intention to revise the definition of “Net CONE” in ISO Tariff Section I.2.2. when it files its 2020 triennial update to CONE, Net CONE and ORTP values, in order to strike “first year” economics for the reference unit and to focus instead on net Energy and Ancillary Services margins under “long-term equilibrium conditions” (NEPGA Complaint at 10, 23-26). NEPGA is mistaken. ISO-NE’s proposed reference to “long-term equilibrium conditions” is taken directly from the Commission’s explanation of the purpose of the Net CONE offset in its order accepting ISO-NE’s previous triennial update of FCA parameters.⁶ The Commission regularly accepts modifications to tariffs that are intended to become effective at the same time that their results are implemented.⁷

by Concentric Energy Advisors (ISO-NE’s consultant) in the 2020 triennial update. *New York Ind. Sys. Op.*, 165 FERC ¶ 61,011 at PP 47-54 (2018), *reh’g denied*, 170 FERC ¶ 61,051 at PP 8-11 (2020).

⁶ See *ISO New England, Inc.*, 170 FERC ¶ 61,052 at P 3 (2020) (“Net CONE is intended to approximate the compensation a new entrant needs from the capacity market in the first year of operation to recover its capital and fixed costs under long-term equilibrium conditions”).

⁷ *Constellation Mystic Power, LLC*, 172 FERC ¶ 61,143 at PP 34-35 (2020) (upholding acceptance filing of reliability must-run cost-of-service agreement prior to such agreements being authorized under the ISO Tariff); *ISO New England, Inc.*, 161 FERC ¶ 61,035 at P 1 (2017) (previous triennial updates for CONE, Net CONE and ORTP filed in January 2017 and accepted effective March 15, 2018).

IV. ALTERNATIVE MOTION TO HOLD COMPLAINT IN ABEYANCE

NEPGA's complaint alleges ISO-NE has recalculated Net CONE in violation of the terms of the Tariff. Under Market Rule 1, Section 13.2.4, ISO-NE is required to file such a recalculation with the Commission under FPA Section 205, and the recalculation does not become effective until accepted as just and reasonable by the Commission. NECOS understand that ISO-NE is scheduled to file its triennial recalculation of Net CONE today under FPA Section 205. The Commission should hold NEPGA's Complaint in abeyance pending Commission review of ISO-NE's filing of its anticipated revision to Section I.2.2. of the ISO Tariff and the results of its current triennial update of the CONE, Net CONE and ORTP FCA parameters. To do otherwise would allow NEPGA to preempt ISO-NE's anticipated Section 205 filing with an anticipatory complaint, and thus impede the Commission's orderly consideration of the full record and rationale underlying the proposed changes. NECOS therefore request that the Commission hold this proceeding in abeyance pending Commission review of ISO-NE's Section 205 filing of its triennial update of Net CONE. Holding NEPGA's Complaint in abeyance would ensure the efficient use of Commission and participant resources. The concurrent conduct of proceedings under Section 205 and NEPGA's Section 206 Complaint, on the other hand, would not promote such efficiency.

Commission precedent supports holding this proceeding in abeyance. The decision of "whether to hold a matter in abeyance is a matter for the Commission's

discretion”⁸ and the Commission has favored exercising this discretion to promote the efficient use of resources for both the Commission and participants⁹ and to avoid duplicative efforts. The Commission has often held complaints in abeyance in anticipation of a forthcoming Section 205 filing¹⁰ and should do so here in the interest of efficiency.

CONCLUSION

For the foregoing reasons, the Commission should make and enter its order:

1. Granting the joint motion of the New England Consumer-Owned Systems and Energy New England, LLC, and each of them, for leave to intervene with full rights of participation in this proceeding; and
2. Dismissing NEPGA’s Complaint, or
3. Alternatively, holding NEPGA’s Complaint in abeyance pending Commission Section 205 review and acceptance of ISO-NE’s triennial update of Net CONE, in accordance with the process delineated in ISO-NE’s Market Rule 1, Section III.13.2.4; and
4. Granting such other and further relief as may be necessary, just, and appropriate in the circumstances.

⁸ *Chevron Products Co. v. SFPP, L.P.*, 154 FERC ¶ 61,231 at P 6 (2016).

⁹ *Xcel Energy Services, Inc.*, 123 FERC ¶ 61,253 at P 64 (2008); *Mirant Americas Energy Mktg., L.P.*, 97 FERC ¶61,360 at 62,666 (2001).

¹⁰ *PJM Interconnection, LLC*, 170 FERC ¶ 61,018, P 32 (2020); *Tipmont Rural Elec. Member Coop. v. Wabash Valley Pwr. Ass’n, Inc.*, 168 FERC ¶ 61,161 at P 16 (2019); *Entergy Corp.*, 138 FERC ¶ 61,031 at P 29 (2012).

Respectfully submitted,

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Dated at Washington, D.C.
This 31st day of December 2020.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that one copy of the foregoing pleading has this day been served by a means authorized under Rule 2010(f) of the Commission's Rules of Practice and Procedure (18 C.F.R. § 385.2010(f)) on each person whose name appears on the Official Service List compiled by the Secretary in this proceeding.

/s/ John P. Coyle

John P. Coyle
Duncan & Allen

Dated at Washington, D.C.
This 31st day of December 2020.